

January 2002 Highlights

These data are compiled by aggregating weekly estimates, previously published in the *Weekly Petroleum Status Report*, and interpolating for a monthly-from-weekly value.

- Total petroleum demand averaged 19.2 million barrels per day, down 0.7 million barrels per day from a year ago. High natural gas prices, which encouraged fuel switching, and cold weather, added to last year's higher level. This January, neither of these occurred.
- Domestic production of crude oil reached its highest average for the month since 1999 at 5.9 million barrels per day. Production from Alaska accounted for 1.0 million barrels per day. Imports of crude oil averaged 8.7 million barrels per day. Excluding the Strategic Petroleum Reserve stocks, crude inventories reached their highest level for the month since 1999 at 319 million barrels. Refinery inputs of crude oil averaged 14.5 million barrels per day, down 291 thousand barrels per day compared to a year ago.
- Demand for finished motor gasoline remains strong, setting a record high for January at an average of 8.2 million barrels per day. Production of finished motor gasoline also set a record high for the month at 8.1 million barrels per day. Imports of finished motor gasoline were strong as well, averaging 431 thousand barrels per day. Finished motor gasoline stocks rose 7.2 million barrels to end the month at 166 million barrels.
- Considerably warmer temperatures across the U.S. continued to depress demand for heating fuels. Distillate fuel oil demand averaged 3.8 million barrels per day and production averaged 3.5 million barrels per day, both were down compared to last January. Imports averaged 261 thousand barrels per day. Although distillate fuel oil stocks fell 3.0 million barrels by month's end, they remain well within their seasonal range at 137 million barrels.
- Demand for jet fuel remains depressed at an average of 1.6 million barrels per day, the lowest average for the month since 1998. Production of jet fuel averaged 1.5 million barrels per day, the lowest average for the month since 1995. Total jet fuel imports averaged 110 thousand barrels per day. Stocks ended the month at 40 million barrels.
- Demand for residual fuel oil averaged 0.8 million barrels per day and production averaged 0.6 million barrels per day, both were down compared to a year ago. High natural gas prices last year encouraged fuel switching out of natural gas and into residual fuel oil. With natural gas prices much lower this year, the fuel switching that occurred last year is less likely. Stocks of residual fuel ended the month totaling 41 million barrels.

Table H1. Petroleum Supply Summary
(Million Barrels per Day, Except Where Noted)

Category	2002	2001	Difference ^a	2001
	Estimated January	December		January
Products Supplied	19.2	19.1	0.1	19.9
Finished Motor Gasoline.....	8.2	8.6	-0.4	8.1
Distillate Fuel Oil.....	3.8	3.6	0.1	4.3
Residual Fuel Oil.....	0.8	0.7	0.1	1.2
Jet Fuel.....	1.6	1.5	0.1	1.7
Other Petroleum Products ^b	4.9	4.6	0.2	4.7
Crude Oil Inputs	14.5	14.7	-0.2	14.8
Operating Utilization Rate (%)	89.2	91.6	-2.4	91.5
Imports	10.8	10.9	-0.1	12.1
Crude Oil	8.7	8.8	-0.1	8.8
Strategic Petroleum Reserve	(s)	(s)	(s)	(s)
Other	8.7	8.8	-0.1	8.8
Products	2.1	2.1	(s)	3.3
Finished Motor Gasoline.....	0.4	0.5	-0.1	0.5
Distillate Fuel Oil.....	0.3	0.2	(s)	0.8
Residual Fuel Oil.....	0.3	0.3	(s)	0.5
Jet Fuel.....	0.1	0.1	(s)	0.2
Other Petroleum Products ^c	1.0	1.0	(s)	1.3
Exports	0.9	1.1	-0.1	1.0
Crude Oil	(s)	(s)	(s)	(s)
Products	0.9	1.0	-0.2	0.9
Total Net Imports	9.9	9.9	(s)	11.2
Stock Change^d	0.3	(s)	0.3	0.2
Crude Oil	0.4	0.2	0.3	0.2
Products ^f	-0.1	-0.2	(s)	-0.1
Total Stocks^f	1,572	1,585	-14	1,477
(million barrels)				
Crude Oil	874	862	11	836
Strategic Petroleum Reserve ^e	554	550	4	542
Other.....	319	312	7	294
Products	698	723	-25	642
Finished Motor Gasoline.....	166	161	5	159
Distillate Fuel Oil ^f	137	144	-6	118
Residual Fuel Oil.....	41	41	(s)	37
Jet Fuel.....	40	42	-1	44
Other Petroleum Products ^g	314	335	-22	283

^a Difference is equal to volume for current month minus volume for previous month.

^b Includes crude oil product supplied, natural gas liquids, liquefied refinery gases (LRG's), other liquids, and all finished petroleum products except finished motor gasoline, distillate fuel oil, residual fuel oil, and jet fuel.

^c Includes natural gas liquids, liquefied refinery gases (LRG's), other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate fuel oil, and residual fuel oil.

^d A negative number indicates a decrease in stocks and a positive number indicates an increase.

^e Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

^f Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

(s) = Less than 0.05 million barrels per day, or less than 0.05 percent, or less than 0.5 million barrels.

Note: Totals may not equal sum of components due to independent rounding.

Source: Energy Information Administration (EIA), appropriate issues of the *Petroleum Supply Monthly* and the *Weekly Petroleum Status Report*.

Data for the current month are preliminary estimates, based on weekly submissions. For an explanation of estimation methodology and accuracy, see Appendix A of *Weekly Petroleum Status Report* and the article, "Accuracy of Petroleum Supply Data", published in the October 2001, *Petroleum Supply Monthly*.